

Message Text

UNCLASSIFIED

PAGE 01 BONN 08175 221510Z

71

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 NEA-14 DRC-01 /154 W
----- 125438

R 221500Z MAY 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 2713

INFO USMISSION OECD PARIS

UNCLAS BONN 08175

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: BUNDESBANK REDUCES USE OF REDISCOUNT QUOTAS

1. AT TO-DAY'S MEETING THE CENTRAL BANK COUNCIL OF THE BUNDESBANK DECIDED TO REDUCE, EFFECTIVE MAY 31, THE USE OF ANY INDIVIDUAL BANK'S REDISCOUNT QUOTA TO 75 PERCENT OF ITS CURRENT LEVEL. THE BUNDESBANK ESTIMATES THAT THE REDUCTION WILL REDUCE THE REDISCOUNT VOLUME OF ALL BANKS BY DM 2.5 BILLION. AFTER THE MEETING BUNDESBANK PRESIDENT KLASSEN STATED THAT THE DECISION WAS MADE TO NEUTRALIZE A PART OF THE RECENTLY AGAIN INCREASING FOREIGN EXCHANGE INFLOWS. (THE BUNDESBANK'S DECISION, HOWEVER, WOULD NEUTRALIZE ONLY A RELATIVELY SMALL PORTION OF THE RECENT FOREIGN EXCHANGE INFLOWS SINCE SUCH INFLOWS AMOUNTED TO MORE THAN DM 6 BILLION INCLUDING A LARGE DM 1.0 BILLION INCREASE IN THE PERIOD MAY 8 - 15.)
HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Copy: SINGLE
Draft Date: 22 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 NOV 2002 by shawdg>; APPROVED <08 JAN 2003 by shawdg>
Review Markings:

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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
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TAGS: EFIN, GE, BUNDEBANK, (KLASEN)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005